

Registered Number 04647708

Modulus Card Solutions Limited

Abbreviated Accounts

30 April 2011

Modulus Card Solutions Limited

Registered Number 04647708

Company Information

Registered Office:

54 St John Street
Ashbourne
Derbyshire
DE6 1GH

Reporting Accountants:

Smith Cooper LLP
Chartered Accountants
2A Grove Parade
Buxton
Derbyshire
SK17 6AJ

Modulus Card Solutions Limited

Registered Number 04647708

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	2,329	0
		<u>2,329</u>	<u>0</u>
Current assets			
Stocks		9,438	9,870
Debtors		52,423	52,375
Cash at bank and in hand		1,324	713
Total current assets		<u>63,185</u>	<u>62,958</u>
Creditors: amounts falling due within one year		(64,402)	(62,492)
Net current assets (liabilities)		(1,217)	466
Total assets less current liabilities		<u>1,112</u>	<u>466</u>
Total net assets (liabilities)		<u>1,112</u>	<u>466</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,012	366
Shareholders funds		<u>1,112</u>	<u>466</u>

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- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 January 2012

And signed on their behalf by:

J S Childs, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on cost
Fixtures and fittings	20% on cost

2 **Tangible fixed assets**

		Total
Cost		£
At 01 May 2010		4,555
Additions	-	<u>3,106</u>
At 30 April 2011	-	<u>7,661</u>
Depreciation		
At 01 May 2010		4,555
Charge for year	-	<u>777</u>
At 30 April 2011	-	<u>5,332</u>
Net Book Value		
At 30 April 2011		2,329
At 30 April 2010	-	<u>0</u>

3 **Share capital**

2011

2010

	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

J S Childs and Mrs A E Childs had a loan during the year. The balance at 30th April 2011 was £27,460 (1st May 2010 - £28,408), £44,315 was advanced and £45,263 was repaid during the year.

5 **Controlling party**

The company is jointly controlled by Mr & Mrs JS Childs.